

Daily Digest

HIGHLIGHTS

House Committee ordered reported the following appropriations for fiscal year 2003: Legislative; and the Agriculture, Rural Development, Food and Drug Administration and Related Agencies.

Senate

Chamber Action

Routine Proceedings, pages S6597–S6681

Measures Introduced: Eight bills were introduced, as follows: S. 2718–2725. **Page S6649**

Measures Reported:

S. 2720, making appropriations for the Legislative Branch for the fiscal year ending September 30, 2003. (S. Rept. No. 107–209)

S. 812, to amend the Federal Food, Drug, and Cosmetic Act to provide greater access to affordable pharmaceuticals, with an amendment. **Page S6649**

Accounting Reform Act: Senate continued consideration of S. 2673, to improve quality and transparency in financial reporting and independent audits and accounting services for public companies, to create a Public Company Accounting Oversight Board, to enhance the standard setting process for accounting practices, to strengthen the independence of firms that audit public companies, to increase corporate responsibility and the usefulness of corporate financial disclosure, to protect the objectivity and independence of securities analysts, to improve Securities and Exchange Commission resources and oversight, taking action on the following amendments proposed thereto: **Pages S6603–16, S6617–33, S6636–43**

Rejected:

Gramm (for McConnell) Amendment No. 4200 (to Amendment No. 4187), to modify attorney practices relating to clients. (By 62 yeas to 35 nays (Vote No. 172), Senate tabled the amendment.)

Page S6603, S6610–16, S6617–20

Pending:

Edwards Modified Amendment No. 4187, to address rules of professional responsibility for attorneys.

Page S6603

Daschle (for Levin) Amendment No. 4269 (to Amendment No. 4187), to address procedures for banning certain individuals from serving as officers

or directors of publicly traded companies, civil money penalties, obtaining financial records, broadened enforcement authority, and forfeiture of bonuses and profits. **Pages S6620–25, S6636–43**

McCain Motion to Recommit the bill to the Committee on Banking, Housing, and Urban Affairs with instructions to report back forthwith with Amendment No. 4270, to require publicly traded companies to record and treat stock options as expenses when granted for purposes of their income statements. **Page S6625**

Reid (for Edwards) Amendment No. 4271 (to the instructions of the motion to recommit the bill to the Committee on Banking, Housing, and Urban Affairs), to address rules of professional responsibility for attorneys. **Page S6625**

Reid (for Levin) Amendment No. 4272 (to Amendment No. 4271), to address procedures for banning certain individuals from serving as officers or directors of publicly traded companies, civil money penalties, obtaining financial records, broadened enforcement authority, and forfeiture of bonuses and profits. **Page S6625**

A unanimous-consent-time agreement was reached providing for further consideration of the bill at 9:15 a.m., on Friday, July 12, 2002, with a vote on the motion to close further debate on the bill to occur at approximately 9:30 a.m. Further, that Senators have until 9:25 a.m., to file second-degree amendments. **Page S6679**

Removal of Injunction of Secrecy: The injunction of secrecy was removed from the following treaties:

Treaty with Ireland on Mutual Legal Assistance in Criminal Matters (Treaty Doc. No. 107–9);

Agreement with Russian Federation concerning Polar Bear Population (Treaty Doc. No. 107–10); and

2nd Protocol Amending Extradition Treaty with Canada (Treaty Doc. No. 107–11).

The treaties were transmitted to the Senate today, considered as having been read for the first time, and referred, with accompanying papers, to the Committee on Foreign Relations and ordered to be printed.

Pages S6679–80

Nominations Received: Senate received the following nominations:

Ben S. Bernanke, of New Jersey, to be a Member of the Board of Governors of the Federal Reserve System for the unexpired term of fourteen years from February 1, 1990.

Donald L. Kohn, of Virginia, to be a Member of the Board of Governors of the Federal Reserve System for a term of fourteen years from February 1, 2002.

John M. Reich, of Virginia, to be Vice Chairperson of the Board of Directors of the Federal Deposit Insurance Corporation.

Richard F. Healing, of Virginia, to be a Member of the National Transportation Safety Board for a term expired December 31, 2006.

Alia M. Ludlum, of Texas, to be United States District Judge for the Western District of Texas.

Page S6681

Messages From the House:

Page S6646

Measures Referred:

Page S6646

Measures Read First Time:

Pages S6646–47

Enrolled Bills Presented:

Page S6647

Executive Communications:

Pages S6647–48

Executive Reports of Committees:

Page S6649

Additional Cosponsors:

Pages S6649–50

Statements on Introduced Bills/Resolutions:

Pages S6650–57

Additional Statements:

Pages S6645–46

Amendments Submitted:

Pages S6657–78

Authority for Committees to Meet:

Pages S6678–79

Privilege of the Floor:

Page S6679

Record Votes: One record vote was taken today. (Total—172)

Page S6620

Recess: Senate met at 9:30 a.m., and recessed at 6:41 p.m., until 9:15 a.m., on Friday, July 12, 2002. (For Senate's program, see the remarks of the Acting Majority Leader in today's Record on page S6679).

Committee Meetings

(Committees not listed did not meet)

BUSINESS MEETING

Committee on Appropriations: Committee ordered favorably reported an original bill (S. 2720), making appropriations for the Legislative Branch for the fiscal year ending September 30, 2003.

APPROPRIATIONS—LEGISLATIVE BRANCH

Committee on Appropriations: Subcommittee on Legislative Branch approved for full committee consideration an original bill making appropriations for the Legislative Branch for the fiscal year ending September 30, 2003.

APPROPRIATIONS—TREASURY/POSTAL SERVICE

Committee on Appropriations: Subcommittee on Treasury and General Government approved for full committee consideration an original bill making appropriations for the Treasury Department, the United States Postal Service, the Executive Office of the President, and certain Independent Agencies, for the fiscal year ending September 30, 2003.

GLOBAL CLIMATE CHANGE

Committee on Commerce, Science, and Transportation: Committee held hearings to examine the U.S. Climate Action Report concerning global climate change, focusing on the reduction of greenhouse gas emissions, and cooperating with other nations to develop a global response, receiving testimony from James L. Connaughton, Chairman, Council on Environmental Quality; R. Glenn Hubbard, Chairman, Council of Economic Advisers; John H. Marburger III, Director, Office of Science and Technology Policy; and James R. Mahoney, Assistant Secretary of Commerce for Oceans and Atmosphere.

Hearings recessed subject to call.

DOE ENVIRONMENTAL MANAGEMENT PROGRAM

Committee on Energy and Natural Resources: Committee concluded hearings to examine the Department of Energy's Environmental Management (EM) program, focusing on DOE's progress in implementing its accelerated cleanup initiative, and the changes DOE has proposed to the EM science and technology program, after receiving testimony from Senator Bunning; Jessie H. Roberson, Assistant Secretary for Environmental Management, and Aristides Patrinos,